

AMENDMENT NO. _____ Calendar No. _____

Purpose: To prevent Medicare from being raided for new entitlements and to use Medicare savings to save Medicare.

IN THE SENATE OF THE UNITED STATES—111th Cong., 1st Sess.

H. R. 3590

To amend the Internal Revenue Code of 1986 to modify the first-time homebuyers credit in the case of members of the Armed Forces and certain other Federal employees, and for other purposes.

Referred to the Committee on _____ and
ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENT intended to be proposed by Mr. GREGG to the
amendment (No. 2786) proposed by Mr. REID

Viz:

1 At the appropriate place, insert the following:

2 **SEC. _____. PREVENTING THE IMPLEMENTATION OF NEW**
3 **ENTITLEMENTS THAT WOULD RAID MEDI-**
4 **CARE.**

5 (a) BAN ON NEW SPENDING TAKING EFFECT.—

6 (1) PURPOSE.—The purpose of this section is
7 to require that savings resulting from this Act must
8 fully offset the increase in Federal spending and re-

1 ductions in revenues resulting from this Act before
2 any such Federal spending increases or revenue re-
3 ductions can occur.

4 (2) IN GENERAL.—Notwithstanding any other
5 provision of this Act, the Secretary of the Treasury
6 and the Secretary of Health and Human Service are
7 prohibited from implementing the provisions of, and
8 amendments made by, sections 1401, 1402, 2001,
9 and 2101, or any other spending increase or revenue
10 reduction provision in this Act until both the Direc-
11 tor of the Office of Management and Budget (re-
12 ferred to in this section as “OMB”) and the Chief
13 Actuary of the Centers for Medicare and Medicaid
14 Services Office of the Actuary (referred to in this
15 section as “CMS OACT”) each certify that they
16 project that all of the projected Federal spending in-
17 creases and revenue reductions resulting from this
18 Act will be offset by projected savings from this Act.

19 (3) CALCULATIONS.—For purposes of this sec-
20 tion, projected savings shall exclude any projected
21 savings or other offsets directly resulting from
22 changes to Medicare and Social Security made by
23 this Act.

1 (b) LIMIT ON FUTURE SPENDING.—On September 1
2 of each year (beginning with 2013), the CMS OACT and
3 the OMB shall each issue an annual report that—

4 (1) certifies whether all of the projected Federal
5 spending increases and revenue reductions resulting
6 from this Act, starting with the next fiscal year and
7 for the following 9 fiscal years, are fully offset by
8 projected savings resulting from this Act (as cal-
9 culated under subsection (a)); and

10 (2) provides detailed estimates of such spending
11 increases, revenue reductions, and savings, year by
12 year, program by program and provision by provi-
13 sion.